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RECORDATION NO. 29914 FILED

September 29, 2011

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BY FEDEX

Chief
Section of Administration,
Office of Proceedings,
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20024

SURFACE TRANSPORTATION BOARD

Dear Sir:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is a Memorandum of Lease dated as of September 29, 2011. The name and address of the parties to the enclosed document are:

Lessor:

JPMORGAN CHASE BANK, N.A.
1111 Polaris Parkway, Suite A3 (OH1-1085),
Columbus, Ohio 43240

Lessee:

Eastman Chemical Company
200 South Wilcox Drive
Kingsport, TN 37662

A description of the railroad equipment covered by the enclosed document is:


- 10 tank railcars [ETCX 222607, 222619, 222645, 222655, 222660, 222672, 222694, 222700, 222716 and 222719]
- 32 tank railcars [ETCX 430075-430106]
- 42 tank railcars [ETCX 630570-630611]

A short summary of the document to appear in the index is: NOTICE OF LEASE AND SECURITY INTEREST.

Enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Please return stamped copies of the enclosed documents to the undersigned at your earliest convenience. If you have any questions with respect to the attached invoice, please feel free to contact me.

Very truly yours,


Justine M. Clark

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of September 29, 2011

between

JPMORGAN CHASE BANK, N.A.,
as Lessor,

and

EASTMAN CHEMICAL COMPANY,
as Lessee,

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of September 29, 2011, by and between **JPMORGAN CHASE BANK, N.A.** ("**Lessor**"), 1111 Polaris Parkway, Suite A3 (OH1-1085), Columbus, OH 43240, and **EASTMAN CHEMICAL COMPANY** ("**Lessee**"), 100 N. Eastman Road, Kingsport, TN 37660-5075, with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit A attached hereto (collectively, the "**Railroad Equipment**").
2. The Lease of the Railroad Equipment shall be effective as of the date first set forth hereinabove and shall be subject to the lease term as described in the lease agreement between Lessor and Lessee.
3. This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

JPMORGAN CHASE BANK, N.A.

By: Cherie L. Oliveto
Name: Cherie L. Oliveto
Title: Authorized Officer

STATE OF OHIO

)

) ss.

COUNTY OF DELAWARE

)

On this 27 day of September, 2011, before me, Tami Weikel the undersigned Notary Public, personally appeared Chen Oliveto personally known to me to be the person who executed the within instrument as Authorized Officer on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.



TAMI WEIKEL
Notary Public, State of Ohio
My Commission Expires Oct. 26, 2013

My commission expires:

Oct 26, 2013

Tami Weikel
Notary Public

EASTMAN CHEMICAL COMPANY

By: Michael Watts
Name: Michael Watts
Title: Assistant Treasurer

STATE OF Tennessee)
 Kingsport) ss.
CITY OF Sullivan County)

On this 27th day of September 2011, before me, Debra Dinsmore the undersigned Notary Public, personally appeared Michael Watts personally known to me to be the person who executed the within instrument as Assistant Treasurer on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Seal]

Debra Dinsmore
Notary Public



**EXHIBIT A
TO MEMORANDUM OF LEASE AGREEMENT**

**[COMPOSITE RAILCARS]
DESCRIPTION OF RAILCARS**

Manufacturer	Car Type	Year Built	Car Number
American Railcar Industries	22,000 NC/I tank cars lined and exterior painted	2007	ETCX 222607
American Railcar Industries	22,000 NC/I tank cars lined and exterior painted	2007	ETCX 222619
American Railcar Industries	22,000 NC/I tank cars lined and exterior painted	2007	ETCX 222645
American Railcar Industries	22,000 NC/I tank cars lined and exterior painted	2007	ETCX 222655
American Railcar Industries	22,000 NC/I tank cars lined and exterior painted	2007	ETCX 222660
American Railcar Industries	22,000 NC/I tank cars lined and exterior painted	2007	ETCX 222672
American Railcar Industries	22,000 NC/I tank cars lined and exterior painted	2007	ETCX 222694
American Railcar Industries	22,000 NC/I tank cars lined and exterior painted	2007	ETCX 222700
American Railcar Industries	22,000 NC/I tank cars lined and exterior painted	2007	ETCX 222716
American Railcar Industries	22,000 NC/I tank cars lined and exterior painted	2007	ETCX 222719
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430075
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430076
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430077
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430078
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430079
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430080
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430081
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430082
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430083
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430084
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430085
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430086
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430087
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430088
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430089
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430090
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430091
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430092
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430093
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430094

Manufacturer	Car Type	Year Built	Car Number
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430095
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430096
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430097
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430098
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430099
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430100
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430101
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430102
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430103
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430104
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430105
Trinity Tank Car, Inc	30,000 NCNI carbon steel tank car	2007	ETCX 430106
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630570
Union Tank Car Co	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W4	2004	ETCX 630571
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630572
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W8	2004	ETCX 630573
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630574
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W9	2004	ETCX 630575
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630576
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630577
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W2	2004	ETCX 630578
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630579
Union Tank Car Co	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W2	2004	ETCX 630580
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W10	2004	ETCX 630581
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car -	2004	ETCX 630582

Manufacturer	Car Type	Year Built	Car Number
	111A100W1		
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630583
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630584
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630585
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W3	2004	ETCX 630586
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W5	2004	ETCX 630587
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630588
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630589
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630590
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630591
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W4	2004	ETCX 630592
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630593
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W11	2004	ETCX 630594
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W6	2004	ETCX 630595
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W5	2004	ETCX 630596
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630597
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W6	2004	ETCX 630598
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car -	2004	ETCX 630599

Manufacturer	Car Type	Year Built	Car Number
	111A100W7		
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630600
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W7	2004	ETCX 630601
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W3	2004	ETCX 630602
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W12	2004	ETCX 630603
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630604
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630605
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W13	2004	ETCX 630606
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630607
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630608
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W1	2004	ETCX 630609
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W14	2004	ETCX 630610
Union Tank Car Co.	INTERIOR COATED NON-INSULATED TANK CARS / 30,000 Carbon Steel Tank Car - 111A100W15	2004	ETCX 630611